(b) Does not arise.

(c) No, Sir.

(d) and (e) Do not arise.

Increase in maximum allowable FDI

62. SHRI R.P. GOENKA: Will the Minister of FINANCE be pleased to state:

(a) whether Government are considering a proposal to make 76 per cent as the maximum allowable FDI in any sector;

(b) if so, whether the proposal would be considered with retrospective effect or only for future FDI applications; and

(c) whether Government propose to bring in a sunset clause as regards the applicability of Press Note 18 in case of new subsidiaries incorporated for investments pertaining to Research and Development (R&D) activities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL) : (a) No, Sir.

(b) Does not arise.

(c) Government reviews FDI policy from time to time. No proposal is pending for decision in respect of new subsidiaries incorporated for Research and Development (R&D) activities.

Reduced rate of interest on Housing Loans

63. DR. ALLADI P. RAJKUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether nationalised banks and financial institutions are giving the benefit of reduced rate of interest on housing loans to its existing as well as new customers;

(b) whether Government are not extending benefit of reduced rate of interest on housing loans to those Government employees who have taken House Building Advance from Government offices at higher rates of interest;

(c) whether Government propose to introduce concept of giving housing loans to its employees on basis of floating rate of interest like nationalised banks and financial institutions; and

(d) if not, the reasons therefor?